

# Small Business Matters

Want more information and resources on this week's topics, ideas and events? Go to [www.cose.org/smallbizmatters](http://www.cose.org/smallbizmatters).



EXPERT INSIGHTS

## How to Build Your Brand and Engage with Customers

COSE recently reached out to members of its Expert Network to address questions related to his or her field. Featured today is Nevin Bansal, president and CEO of Outreach Promotional Solutions.

**What should small business owners be doing to ensure they're building their brand in the best way possible?**

A brand is more than a logo and company name. A brand is really your entire identity as a company -- what you stand for and how you deliver to your customers. Ultimately, it is defined by how it is perceived by the market and your customer. A good brand not only signifies your uniqueness, it also generates an emotional response.

Create an image that is modern and attractive -- in many cases, your visual identity is your first impression. No matter how great your products and services are, if your website is outdated or your marketing materials are poorly designed, the value of your brand suffers. Companies that have a modern, mobile-friendly website and marketing pieces that are attractive inherently generate a more positive reaction from the customer, leading to higher sales and the propensity to pay more for the same level of service. So it is important to



Nevin Bansal,  
President and CEO,  
Outreach Promotional Solutions

invest in a well-designed logo, a modern, mobile-friendly website, and marketing materials that are attractive.

Also, the way your customers interact with you from the first impression, through the sales process and through the consumption of your products and services can lead to either a positive or negative feeling towards your company and your brand. Especially in this day, where social media allows your customer to share their experience with

others, a positive or negative review can really impact your business.

**What's the best way to build connections with your customers?**

Your customer has expectations of you based on what you've promised them in terms of service -- and it is critical you deliver on this promise. By delivering on your promise, you strengthen your brand and create a great referral base of customers.

Align your staff to deliver your promise to your customer and leverage technology and processes to make things as easy as possible to do business with you. Gather feedback from your customers and continually improve the experience. Stand for something -- whatever you believe in, whether it is education, community development, or small business advocacy, aligning your company and brand around an issue that you and your team cares about creates opportunity to connect your brand with social and community causes that generate positive emotion. Small businesses should develop a strategy to influence their chosen cause and leverage social media, free PR and other marketing vehicles to promote their brand.



Want more expert advice? Check out COSE Expert Network, an online forum connecting business owners with creative solutions to the tough questions they face every day. Learn more at [www.cose.org/expert](http://www.cose.org/expert)

## 52 TIPS FOR YOUR BUSINESS

### #44 - Understand the Ins and Outs of Your Retirement Options

So-called solopreneurs face a unique challenge: What's the best way to plan for retirement? The Solo(k) retirement plan could be the answer to that question.

How does a Solo(k) work? First, it covers only the self-employed owners of a business and, if applicable, their spouses. Any type of business is eligible, including:

- sole proprietorships;
- partnerships;
- corporations (including both subchapter S and C corporations);
- one-person businesses; and
- owner and spouse businesses with "excludable" employees, such as workers younger than 21 or those who work fewer than 1,000 hours per year.

If a business might be adding full-time employees, the Solo(k) plan is generally not a good option.

#### How it works

The plans capitalize on tax law changes and allow owner-only businesses to enjoy the same benefits as larger businesses that have traditional 401(k) plans. There are no complex

### COSE'S TAKEAWAY

Solo(k) plans provide retirement funding and flexibility for small business owners and entrepreneurs.

administration requirements or discrimination testing, which makes it easier to set up and manage at a much lower cost.

Further, Solo(k) plans generally have higher contribution limits than SEP-IRAs and SIMPLE IRAs, allowing you to invest more now to potentially reach your retirement goal faster.

Solo(k) program participants can designate their contributions as a pre-tax salary deferral or as an after-tax Roth 401(k) contribution. The plan sponsor must amend the plan, however, before Roth contributions can be made. The plan provides funding flexibility and each year, the business owner can choose how much and how often to contribute.

Other features of the Solo(k) plan include:

- high, tax-deductible contribution limits of up to \$52,000;
- immediate vesting;
- flexible contribution options;
- catch-up contributions for those 50 and older;
- retirement asset consolidation;
- cost-effective administration; and
- plan loans.



I'm happy to discuss these plans in greater detail. Please feel free to contact me at 440-892-2000 at SafeGuard Insurance Agency for more information.  
**Tom Lahiff,**  
Licensed Agent

*No bank guarantee. Not a deposit. May lose value. Not FDIC/NCUA insured. Not insured by any federal government agency.*

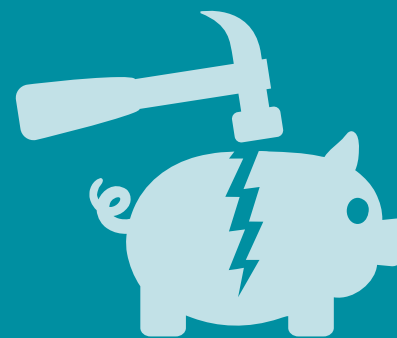
PRESENTED BY



council of smaller enterprises

November 9

### By The Numbers Retirement Savings



28%

of workers say they have less than \$1,000 in savings and investments that could be used for retirement.

SOURCE: EMPLOYEE BENEFIT RESEARCH INSTITUTE

### Connection Calendar

#### SMALL BUSINESS BOOT CAMP: BUSINESS MANAGEMENT AND GROWTH

Join us as we dive deeper into all the ways you can manage and grow your business. You will have the unique opportunity to hear entrepreneur Blake Squires share his insight on growing several successful companies in Ohio. The second part of this event will include small group roundtables where you will have the opportunity to sit with business experts who will help guide you and give you the tools to launch a plan of success for 2016.



NOVEMBER 10

8:00 - 10:30 AM

GE Lighting, Cleveland

Cost: \$25 for members, \$40 for non-members  
Register at [www.cose.org/events](http://www.cose.org/events).

#### TECH GROWTH: GROW REVENUE, EMBRACE THE CHANGING ROLE OF TECH SALES

All tech companies have a "sales process" with some more formalized and roles defined more explicitly than others. But tech buyer's behavior, from vendor research to sourcing solutions to securing quotes and more is constantly evolving. How does your company respond to that evolution? And how do your sales efforts (and processes and messaging and more) respond? During this instructive, engaging session you will hear from successful tech sales leaders on how to remain nimble and responsive to change to keep your company growing in 2016 and beyond.

DECEMBER 10

7:30 - 10:00 AM

Indiana Wesleyan, Seven Hills

Cost: \$10 for members, \$20 for non-members  
Register at [www.cose.org/events](http://www.cose.org/events).

Check out [www.cose.org/events](http://www.cose.org/events)  
for all the latest happenings.



Are you looking for energy savings, lower electric bills and added convenience for your business? Try occupancy and vacancy sensors! Rexel USA is offering these sensors to COSE members at the special price of \$28. Visit [www.cose.org/rexel](http://www.cose.org/rexel) to learn more about these items and other products. Don't wait - these offers end on November 30, 2015.